

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: La Verne Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: La Verne Successor Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of La Verne

Entity Assuming the Housing Functions Contact Name: Ron Clark Title Finance Officer Phone (909)596-8720 E-Mail Address [rclark@ci.la-verne.ca.us](mailto:rclark@ci.la-verne.ca.us)

Entity Assuming the Housing Functions Contact Name: Richard Martinez Title Accounting Manager Phone (909)596-8752 E-Mail Address [rmartinez@ci.la-verne.ca.us](mailto:rmartinez@ci.la-verne.ca.us)

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input checked="" type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input checked="" type="checkbox"/>

Prepared By: Richard Martinez

Date Prepared: 7/30/2012

City of La Verne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description		Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Vacant Land	APN: 8666-038-918		\$125,441	5,111	5,111	Yes	CRL	2/1/2012	\$125,441	\$0	\$0	5/21/2007	
2	Vacant Land	APN: 8378-007-907		\$252,015	9,974	9,974	Yes	CRL	2/1/2012	\$252,015	\$0	\$0	7/16/2008	
3	Vacant Land	APN: 8666-045-927		\$9,540	9,691	9,691	Yes	CRL	2/1/2012	\$9,691	\$0	\$0	7/10/2008	
4	Vacant Land	APN: 8378-007-908 &		\$292,347	23,481	23,481	Yes	CRL	2/1/2012	\$292,347	\$0	\$0	8/13/2009	
5	Improved Land-Recreational Park	APN: 8378-007-905		\$172,400	38,268	38,268	Yes	CRL	2/1/2012	\$172,400	\$0	\$0	12/18/1999	
6	Affordability Housing Covenant-Valley Rancho MHP	APN: 8371-008-900		\$728,087	200,376	200,376	Yes	CRL	2/1/2012	\$1,446,721	\$0	\$0	4/21/2000	
7	Affordability Housing Covenant-La Verne Mobile Country	APN: 8381-007-904 &		\$0	918,681	734,943	Yes	CRL	2/1/2012	\$10,500,000	\$0	\$0	7/17/1996	
8	Affordability Housing Covenant-Brethren Hillcrest Homes	APN: 8381-009-005		\$0	3,756	3,756	Yes	CRL	2/1/2012	\$296,000	\$0	\$0	6/16/2008	
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City La Verne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Office Furniture	4 Drawer Legal File Cabinet	\$242	2/1/2012	\$2,424	\$0	\$0	Nov. 1995
2	Computer Equipment	PC's, Printers & Scanner	\$4,381	2/1/2012	\$23,071	\$0	\$0	Mar. 2000 to Dec. 2008
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of La Verne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterpart	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Mobile Home Park	7/17/1996	US Bank	5,075,000	Yes	CRL	La Verne Public Financing	\$10,500,000	\$0	\$0	7/17/1996
2	Multi-Family Apartments	3/21/2011	Hutton Development Co.	1,150,000	Yes	CRL	Hutton Development Co.	\$1,150,000	\$0	\$0	Est. start date for grading Fall 2012
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

## Exhibit D - Loans/Grants Receivables

**City of La Verne**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

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City of La Verne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of La Verne  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

## Exhibit G - Deferrals

**City of La Verne**

**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF Payment to State	2009/10	\$ 2,400,000	0	\$1,920,000	June 2015
2	SERAF Payment to State	2010/11	\$ 490,000	0	\$490,000	June 2016
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